

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF PENNSYLVANIA
PHILADELPHIA DIVISION

In re: John B. Elbert, Debtor. NATIONSTAR MORTGAGE LLC D/B/A CHAMPION MORTGAGE COMPANY, Objecting Party v. John B. Elbert, Debtor and Frederick L. Reigle, Chapter 13 Trustee, Respondents.	Bankruptcy Case No.: 17-17423-jkf Chapter 13 Related to Doc. No. 2
--	--

OBJECTION TO CONFIRMATION OF DEBTOR'S CHAPTER 13 PLAN

NATIONSTAR MORTGAGE LLC D/B/A CHAMPION MORTGAGE COMPANY ("Secured Creditor"), by and through its undersigned counsel, objects to confirmation of Debtor's Chapter 13 Plan (DE #2), and states as follows:

1. Debtor, John B Elbert, ("Debtor"), filed a voluntary petition pursuant to Chapter 13 of the Bankruptcy Code on November 1, 2017.
2. Secured Creditor holds a security interest in the Debtor's real property located at 66 Quail Hollow Drive, Sewell, 08080, by virtue of a Mortgage recorded on December 31, 2012 in Book 13365, at Page 113 of the Public Records of Gloucester County. Said Mortgage secures a Note in the amount of \$540,000.00.
3. The Debtor filed a Chapter 13 Plan on November 1, 2017.
4. The Plan includes payments toward the Note and Mortgage with Secured Creditor, however the figures used by the Debtor are inaccurate. It is anticipated that Secured

Creditor's claim will show the pre-petition arrearage due Secured Creditor is \$55,341.29, whereas the Plan proposes to pay only \$48,000.00. Therefore, the Plan is not in compliance with the requirements of 11 U.S.C. §§ 1322(b)(3) and 1325(a)(5) and cannot be confirmed. Secured Creditor objects to any plan which proposes to pay it anything less than \$55,341.29 as the pre-petition arrearage over the life of the plan.

5. Based on Debtor's Schedules, the Plan does not appear feasible due to the representation that sufficient disposable income is not available to support the proposed Plan payments.

Thus, the plan violates the provisions of 11 U.S.C. § 1325(a)(6) and cannot be confirmed.

WHEREFORE, Secured Creditor respectfully requests this Court sustain the objections stated herein and deny confirmation of Debtor's Plan, and for such other and further relief as the Court may deem just and proper.

Date: 03/01/2018

Robertson, Anschutz & Schneid, P.L.
Attorney for Secured Creditor
6409 Congress Ave., Suite 100
Boca Raton, FL 33487
Telephone: 561-241-6901
Facsimile: 561-997-6909

By: /s/Kevin Buttery
Kevin Buttery, Esquire
PA Bar Number 319438
Email: kbuttery@rascrane.com

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that on March 7, 2018, I electronically filed the foregoing with the Clerk of Court by using the CM/ECF system, and a true and correct copy has been served via CM/ECF or United States Mail to the following parties:

MITCHELL LEE CHAMBERS, JR.
LAW OFFICES OF MITCHELL LEE CHAMBERS
ATTORNEY FOR DEBTOR
602 LITTLE GLOUCESTER ROAD
SUITE 5
BLACKWOOD, NJ 08012

JOHN B. ELBERT
DEBTOR
66 QUAIL HOLLOW DRIVE
SEWELL, NJ 08080

FREDERICK L. REIGLE
TRUSTEE
2901 ST. LAWRENCE AVE.
P.O. BOX 4010
READING, PA 19606

OFFICE OF THE U.S. TRUSTEE
833 CHESTNUT STREET
SUITE 500
PHILADELPHIA, PA 19107

Robertson, Anschutz & Schneid, P.L.
Attorney for Secured Creditor
6409 Congress Ave., Suite 100
Boca Raton, FL 33487
Telephone: 561-241-6901
Facsimile: 561-997-6909

By: /s/Kevin Buttery
Kevin Buttery, Esquire
PA Bar Number 319438
Email: kbuttery@rascrane.com